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Sustainable development and international economic cooperation: integration of the economies in transition into the world economy

Report of the Second Committee*

Rapporteur: Mr. Ahmed **Amaziane** (Morocco)

I. Introduction

1. The Second Committee held a substantive debate on agenda item 94 (see A/55/581, para. 2). Action on sub-item (b) was taken at the 17th and 41st meetings, on 19 October and 6 December 2000. An account of the Committee's consideration of the sub-item is contained in the relevant summary records (A/C.2/55/SR.17 and 41).

II. Consideration of draft resolutions A/C.2/55/L.4 and Rev.1

2. At the 17th meeting, on 19 October, the representative of the Russian Federation, on behalf of Armenia, Azerbaijan, Belarus, Bulgaria, Croatia, the Czech Republic, Georgia, Kazakhstan, Kyrgyzstan, Poland, the Republic of Moldova, Romania, the Russian Federation, Slovakia, Slovenia, Tajikistan, Turkmenistan and Ukraine, introduced a draft resolution entitled "Integration of the economies in transition into the world economy" (A/C.2/55/L.4). Subsequently, Argentina, Canada, Cyprus, Estonia, Fiji, Finland, France (on behalf of the States Members of the United Nations that are members of the European Union), Hungary, Japan, Latvia, Lithuania, Malta, Mongolia, Morocco, New Zealand, the Republic of Korea, Thailand, the former Yugoslav Republic of Macedonia and Uzbekistan joined in sponsoring the draft resolution, which read:

* The report of the Committee on this item will be issued in seven parts, under the symbol A/55/581 and Add.1-6.

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"*The General Assembly*,

"*Reaffirming* its resolutions 47/187 of 22 December 1992, 48/181 of 21 December 1993, 49/106 of 19 December 1994, 51/175 of 6 December 1996 and 53/179 of 15 December 1998,

"*Reaffirming also* the need for the full integration of the countries with economies in transition into the world economy,

"*Taking note* of the report of the Secretary-General on the integration of the countries with economies in transition into the world economy,

"*Noting* the progress made in these countries towards achieving macroeconomic and financial stability and economic growth in the course of structural reforms and the need to sustain these positive trends in the future,

"*Recognizing* the difficulties faced by the countries with economies in transition in responding adequately to the challenges of globalization, including in the field of information and communications technology and the need to enhance their capacity to effectively utilize the benefits and mitigate negative implications of globalization,

"*Recognizing also* the continuing need to ensure favourable conditions for market access of exports from countries with economies in transition in accordance with multilateral trade agreements,

"*Recognizing further* the important role foreign investment should play in these countries, and stressing the need to create an enabling environment to attract more foreign direct investment,

"*Noting* the aspiration of the countries with economies in transition towards the further development of regional and interregional cooperation,

"1. *Welcomes* the measures taken by the organizations of the United Nations system to implement General Assembly resolutions on the integration of the economies in transition into the world economy;

"2. *Calls upon* the organizations of the United Nations system, including the Bretton Woods institutions, in collaboration with relevant non-United Nations multilateral and regional institutions, to continue to conduct analytical activities and provide policy advice and technical assistance to the Governments of the countries with economies in transition aimed at strengthening the social and political framework for completing market-oriented reforms with a view to sustaining the positive trends in their economic and social development, including, inter alia, through effective utilization of information and communication technologies, thereby contributing to their further integration into the knowledge-based world economy;

"3. *Requests* the Secretary-General to submit to the General Assembly at its fifty-seventh session a report on the implementation of the present resolution."

3. At the 41st meeting, on 6 December, the Chairman of the Committee informed the Committee of the results of the informal consultations held on draft resolution A/C.2/55/L.4 and drew the Committee's attention to a revised draft resolution

entitled "Integration of the economies in transition into the world economy" (A/C.2/55/L.4/Rev.1) submitted by the sponsors of draft resolution A/C.2/55/L.4.

4. At the same meeting, the Committee adopted draft resolution A/C.2/55/L.4/Rev.1 (see para.6).

5. Also at the 41st meeting, the representative of the Russian Federation made a statement (see A/C.2/55/SR.41).

III. Recommendation of the Second Committee

6. The Second Committee recommends to the General Assembly the adoption of the following draft resolution:

Integration of the economies in transition into the world economy

The General Assembly,

Reaffirming its resolutions 47/187 of 22 December 1992, 48/181 of 21 December 1993, 49/106 of 19 December 1994, 51/175 of 6 December 1996 and 53/179 of 15 December 1998,

Reaffirming also the need for the full integration of the countries with economies in transition into the world economy,

Taking note of the report of the Secretary-General on the integration of the countries with economies in transition into the world economy,[1]

Noting the progress made in those countries towards achieving macroeconomic and financial stability and economic growth in the course of structural reforms and the need to sustain these positive trends in the future,

Recognizing the difficulties faced by the countries with economies in transition in responding adequately to the challenges of globalization, including in the field of information and communications technology, and the need to enhance their capacity to effectively utilize the benefits and mitigate the negative implications of globalization,

Recognizing also the continuing need to ensure favourable conditions for market access of exports from countries with economies in transition in accordance with multilateral trade agreements,

Recognizing further the important role foreign investment should play in those countries, and stressing the need to create an enabling environment to attract more foreign direct investment,

Noting the aspiration of the countries with economies in transition towards the further development of regional and interregional cooperation,

1. *Welcomes* the measures taken by the organizations of the United Nations system to implement General Assembly resolutions on the integration of the economies in transition into the world economy;

[1] A/55/188.

2. *Calls upon* the organizations of the United Nations system, including the Bretton Woods institutions, in collaboration with relevant non-United Nations multilateral and regional institutions, to continue to conduct analytical activities and provide policy advice and technical assistance to the Governments of the countries with economies in transition aimed at strengthening the social and political framework for completing market-oriented reforms with a view to sustaining the positive trends in the economic and social development of those countries, and, in this regard, emphasizes the importance of their further integration into the knowledge-based world economy through the effective utilization of information and communications technology;

3. *Requests* the Secretary-General to submit to the General Assembly at its fifty-seventh session a report on the implementation of the present resolution with particular focus on an analysis that would determine the progress achieved in the integration of countries with economies in transition into the world economy.